

THE PROPOSED FAST STEAMSHIP SERVICE.

After prolonged negotiations between the Dominion and British authorities an agreement has been arrived at for a joint subsidy being given to a line of fast steamers to be run between Liverpool and Canada. Tenders are being called for, the main stipulation being that the steamers must make an average of twenty knots an hour from port to port. For this service the yearly subsidy is offered of \$1,125,000, \$750,000 to be paid by Canada, and \$375,000 by Great Britain. The winter port is to be Halifax, where the mails are to be landed, the contractor to have then the right to call at St. John, N.B. The summer port will be Quebec, so far as the mails are concerned, but the vessels will have to come to Montreal for freight. The stipulation as to speed will, of course, be relaxed between Quebec and this port. The service, if maintained, will put Canada abreast of the United States in rapidity of communication with Europe. Indeed, the Canadian line will probably be the quicker route, as our geographical position makes the distance much less between Quebec and Liverpool than New York and that port. It is likely that a passenger will be able to dine in Quebec and in Liverpool in the same week. The necessity for spending a Sunday on the Atlantic would be wholly obviated. If this is accomplished there will be a stream of passengers drawn towards the fast steamers from the States, as the route to Europe from Chicago and the West would be covered in considerably less time than the one *via* Boston or New York. All this traffic, and those enlarged facilities of rapid travel, would inure to the advantage of Canada, and may become of especial value to this port. But it will be essentially needful for the new line to afford such services to the business interests of the country as will justify our paying it a subsidy of \$750,000 a year. Will these services re-coup their cost? We fully realize that sacrifices must, at times, be made to enable what is possessed to be retained, made also in the present, preparatory to future growth, or to establish a prestige. Enterprise suggests and breeds enterprise. If Canada is able to boast, as she may, of having the swiftest lines of steamers en route between England and China, the whole business world will pay marked attention and respect to the country so equipped. If the steamers enable our dairy products to be placed attractively in English markets the exports will enlarge. The projected establishment of a dead meat factory on a large scale in this city for the British trade, will require and will find a large amount of coarse freight for swift steamers. The favor shown by dry goods, and other importers, to the New York steamers when speed is desired, will be transferred to the Canadian vessels. Our English letters will take less time both ways, a benefit of no small moment; for though cabling is available for some purposes, it does not supply the place of the mail service. We are not so sanguine as are some as to the beneficial results of the proposed swift steamers, and are somewhat doubtful as to the effect the service will have on the vessel interests of this port, there being already more first class steamers on the route than find profitable busi-

ness. At the same time we recognize gratefully the admirable spirit shown by the Colonial Minister, the Hon. Mr. Chamberlain, in furthering a scheme of this imperial character. An effort to develop our trade with the mother country, and to bring Canada more to the front, is highly commendable, even if a little premature; the labors, therefore, of Sir MacKenzie Bowell in this direction entitle him to the thanks of the Canadian people.

We are much pleased to hear that our enterprising citizens of the Allan firm have a fair prospect of handling these vessels.

REVENUE PROSPECTS.

The near approach of the close of the current fiscal year is a time when public interest begins to show itself regarding the prospects of the revenue account. Will there be a deficit or a surplus becomes a live and important question, as upon it hangs the fate of the tariff, which is usually changed to meet one condition or the other.

The revenue is also to some extent a trade barometer, its rise indicating existing and favorable conditions, and its fall spread over any extended period being a certain proof of trade depression, uncertainty, and lack of confidence. Thus the revenue in 1894 and 1895 at this season showed only too plainly how the business of the country had become restricted, the receipts from Customs and Post-Office having fallen away heavily. It is encouraging, therefore, to note the marked advance made in the revenue receipts so far this year, as is shown by a comparison with last year for the same period of ten months:—

Revenue.	1895-96.	1894-95.
Customs	\$ 16,599,499	\$ 14,369,806
Excise	6,569,718	6,454,265
Post Office	2,532,312	2,435,012
Public Works including Railways	2,973,427	2,992,333
Miscellaneous	1,299,672	1,198,184
Total Receipts.	\$ 29,974,628	\$ 27,449,500

The increase in Customs of \$2,229,687, an advance of over 15 per cent. in ten months, indicates a return of both confidence and an enlargement of business, which have led to larger imports of dutiable foreign goods by seven and a half millions over the imports in same period last year. The Post Office revenue increasing by \$100,000 tells the same story of greater business activity. We are glad to note a decrease in the controllable expenditure from \$26,220,793, up to 1st May, 1895, to \$25,056,106 to 1st instant. The deficit last year had a highly wholesome effect on the Administration, as it had on a large number of our people, who learnt economy in the stern school of necessity. There seems now to be a fair prospect of the revenue showing a small surplus for 1895-96, which will enable the Finance Minister to meet his enemies in the gate with a triumphant answer to their prophecies that this year would fall into the Deficit group.